GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1923
ANSWERED ON:09.03.2001
WORLD BANK LOAN
CHANDRA BHUSHAN SINGH

Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank holds nearly 2.87 percent of the country`s capital stock valued at US Dollar 5.403.8 million;

(b) if so, whether India topped the World Bank development credit ranking by managing to corner a total sanction of US Dollar 22.663 million, according to its annual report;

(c) whether in the said report, the World Bank has stated that loan absorption has been a problem with India as the country being unable to draw down of the loans extended to it; and

(d) if so, the reason of the Union Government thereon?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a) No, Sir. India holds 2.87 % in the capital stock of World Bank.

(b) Yes, Sir. India has been approved a total development credit of US Dollar 22,663 million.

(c) The Annual Report of the World Bank does not make any such reference.

(d) Does not arise.